

ANNUAL REPORT TO BONDHOLDERS

**MONTGOMERY COUNTY CONTINUING DISCLOSURE
SPECIAL OBLIGATION REFUNDING BONDS: WEST GERMANTOWN
DEVELOPMENT DISTRICT
2019**

Pursuant to the Continuing Disclosure Agreement, dated August 26, 2014 executed and delivered by Montgomery County, Maryland (the “County”) in connection with the issuance of \$12,025,000 in aggregate principal amount of Montgomery County, Maryland Special Obligation Refunding Bonds (West Germantown Development District) Senior Series 2014 (the “Bonds”), the County agreed to provide the following information:

- (i) Changes to the methodology for levying the Special Taxes and the Special Assessments in the District since the report of the previous year: *None*

- (ii) The assessed valuation of taxable property within the District as of 7/1/19 is **\$737,864,899**
The Special Tax levy as of 7/1/19 is: **\$1,128,933**
The Special Assessment in the District as of 7/1/19 is: **\$0**

- (iii) Tax sales of District property held on the previous 2nd Monday in June:

Parcel Number	Name	Bill Amount	Unpaid Balance
03399818	Natarajan Chandresh	4,679.27	\$0.00